

CYTATION CORP
Form 4
April 25, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MASTERS CHARLES G

(Last) (First) (Middle)
4902 EISENHOWER BLVD., SUITE 185
(Street)

TAMPA, FL 33634

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CYTATION CORP [CYON]

3. Date of Earliest Transaction
(Month/Day/Year)
04/24/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

PRESIDENT & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
SERIES B PREFERRED STOCK	(1)	04/24/2006	P	1,000 (2)					(3)	(4)	COMMON STOCK	100,000
SERIES B PREFERRED STOCK	(1)	04/24/2006	P	1,000 (2)					(3)	(4)	COMMON STOCK	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASTERS CHARLES G 4902 EISENHOWER BLVD. SUITE 185 TAMPA, FL 33634	X		PRESIDENT & CEO	

Signatures

/s/ CHARLES G.
MASTERS

04/24/2006

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) No additional funds are required to convert Series B Convertible Preferred Stock to common stock.
- (2) Shares of Series B Convertible Preferred Stock purchased in a private transaction.
- (3) Contemporaneous with an increase in the authorized common stock of Cytation Corporation, each outstanding share of Series B Convertible Preferred Stock will automatically convert to 100 shares of common stock.
- (4) None.

(5) In addition to the derivative securities directly owned by the reporting person, the reporting person indirectly beneficially owns, through his spouse, 2,500 shares of Series A Convertible Preferred Stock, a Series A Common Stock Purchase Warrant for 33,334 shares of common stock, and a Series B Common Stock Purchase Warrant for 16,667 shares of common stock. The common shares underlying the derivative securities directly and indirectly owned by the reporting person number 1,713,335.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.